



Our Ref: CS09128
June 15, 2009

Mr. Muhammad Ghuffran
Deputy General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Karachi.

Dear Sir,

Sub: **Proposed Merger of Atlas Bank Ltd. with and into Silkbank Ltd.**
(formerly Saudi Pak Commercial Bank Ltd.)

Please refer to your letter No. KSE/C-704-6475 dated June 8, 2009 on the above subject and your letter referred therein.

The due diligence of the Atlas Bank and Silkbank (formerly Saudi Pak Commercial Bank) is in progress. The Scheme of Amalgamation of Atlas Bank with and into Silkbank including the swap ratio will be discussed and considered by the Board of Directors and the Shareholders of the Bank after completion of due diligence. The KSE will be promptly informed of the decisions taken therein for dissemination to the market participants/investors.

Yours sincerely

For Atlas Bank Ltd.

A handwritten signature in black ink, appearing to be 'Irfan Ibrahim Bhaiyat', written over a faint circular stamp.

Irfan Ibrahim Bhaiyat
Company Secretary

Atlas Bank Limited

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